

**IN THE CHANCERY COURT OF LEWIS COUNTY  
AT HOHENWALD, TENNESSEE**

IN RE: )  
 )  
SENTINEL TRUST COMPANY ) Case No. 4781  
 )

**ORDER APPROVING FINAL DISTRIBUTION TO BONDHOLDERS  
ON HOUSTON COUNTY, GEORGIA/GRANTLEY BOND ISSUE, THE  
CLOSING OF MATTERS RELATING TO THAT ISSUE SAVE THROUGH  
THE PROOF OF CLAIM PROCESS AND ENTRY OF THIS ORDER AS  
FINAL PURSUANT TO RULE 54.02 TENN.R.CIV.P.**

On July 15, 2005, the Sentinel Trust Receiver ("Receiver") filed a motion requesting the Court 1) to approve the final distribution to bondholders of the Development Authority of Houston County, Georgia First Mortgage Revenue Bonds (Grantley, Inc. Project), Series 1998A and Taxable Series 1998B -- hereinafter "Houston County Bond Issue," 2) to close all matters regarding claims of Houston County Bond Issue bondholders save through the pending Sentinel Trust receivership proof of claim process and 3) to have the Order of Court issued in relation to this Motion entered as a Final Order pursuant to Rule 54.02 Tenn.R.Civ.P. Hearing on this matter was had on August 1, 2005.

Upon consideration of the Receiver's Motion, the record, and argument regarding that Motion, the Court finds and approves that the \$2,516,408.68<sup>1</sup> held by the Receiver in relation to the Houston County Bond Issue be distributed as set forth in Exhibit B to the Receiver's Motion, including a distribution of \$2,455,411.00 to the Houston County Bond Issue bondholders, which will yield approximately 46¢/\$1.00.

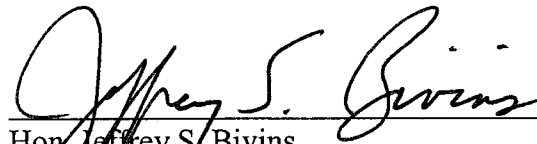
<sup>1</sup> This amount includes \$15,000.00 paid to the Receiver by Grantley, Inc. prior to the foreclosure sale to defray expenses in connection with the default and the anticipated foreclosure sale as well as \$2,501,408.68 representing the net proceeds of the foreclosure sale.

FILED August 1, 2005  
at 12:30 o'clock P. M.  
JANET WILLIAMS, Clerk & Master  
BY Janet Williams

Additionally, the Court finds that in order to foster uniform treatment of claims by any Houston County Bond Issue bondholder and to foster the centralized treatment of matters relating to this Receivership, any Houston County Bond Issue bondholder will be required to pursue all claims arising from that bond issue in the Sentinel Trust receivership proof of claim process.

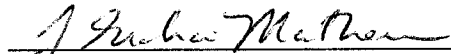
Finally, the Court finds that there is no just reason for delay in the entry of this Order as a final, appealable order regarding the matters covered herein and expressly directs that this Order be entered as such. Rule 54.02 Tenn.R.Civ.P.

It is so ORDERED, this the 1st day of August, 2005.



Hon. Jeffrey S. Bivins  
Circuit Court Judge Sitting As Chancellor

Submitted for Approval



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*Counsel for Receivership Management, Inc.  
Receiver of Sentinel Trust Company, in Liquidation*

### CERTIFICATE OF SERVICE

This is to certify that on August 18 2005 a copy of the foregoing Order has been sent by First Class U.S. Mail, postage paid, and also by facsimile as noted, to:

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